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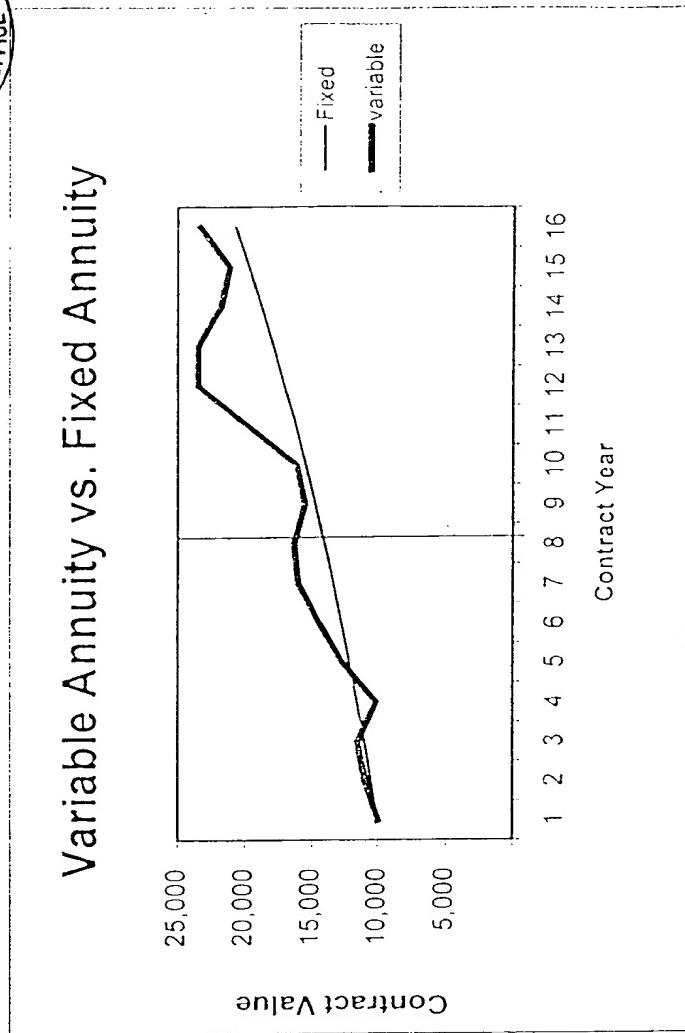


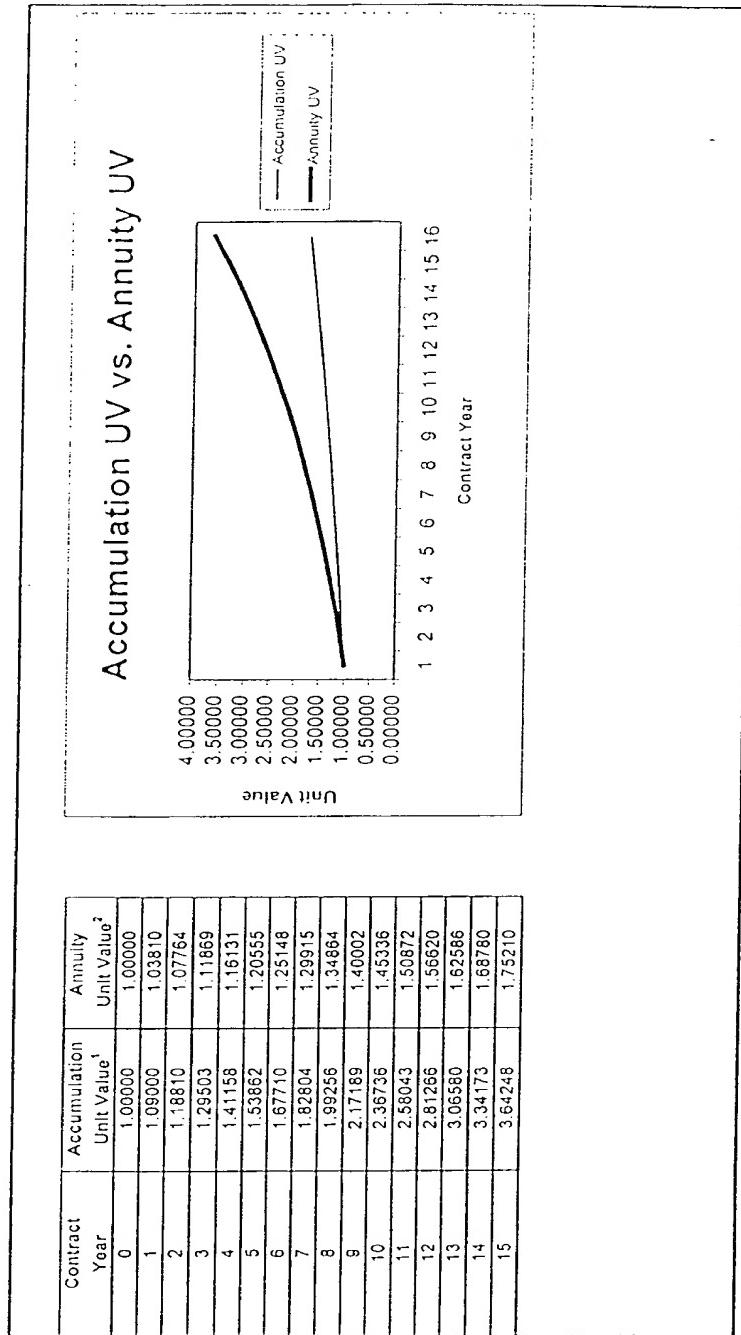
FIGURE 1

| Contract Value | | | |
|----------------|-----------------|-------------------|----------------|
| Contract Year | Net Inv. Return | Variable Contract | Fixed Contract |
| 0 | - | 10,000 | 10,000 |
| 1 | 10% | 11,000 | 10,500 |
| 2 | 5% | 11,550 | 11,025 |
| 3 | -12% | 10,164 | 11,576 |
| 4 | 25% | 12,705 | 12,155 |
| 5 | 14% | 14,484 | 12,763 |
| 6 | 11% | 16,077 | 13,401 |
| 7 | 2% | 16,398 | 14,071 |
| 8 | -5% | 15,579 | 14,775 |
| 9 | 4% | 16,202 | 15,513 |
| 10 | 23% | 19,928 | 16,289 |
| 11 | 18% | 23,515 | 17,103 |
| 12 | 0% | 23,515 | 17,959 |
| 13 | -7% | 21,869 | 18,856 |
| 14 | -3% | 21,213 | 19,799 |
| 15 | 10% | 23,334 | 20,789 |



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FIGURE 2





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| Simple 90% Floor Guarantee | | | | 90% Floor Guarantee w/ Reduced Future Payments | | | |
|----------------------------|----------------------------|------------------------------|---------------------------|--|----------------------------|------------------------------|---------------------------|
| Normal Payment | Payment with 90% Guarantee | Amount Due From Fut Payments | Cost to Insurance Company | Normal Variable Payment | Payment with 90% Guarantee | Amount Due From Fut Payments | Cost to Insurance Company |
| 1 \$100 | \$100 | \$0 | \$0 | \$100 | \$100 | \$0 | \$0 |
| 2 \$115 | \$115 | \$0 | \$0 | \$115 | \$115 | \$0 | \$0 |
| 3 \$112 | \$112 | \$0 | \$0 | \$112 | \$112 | \$0 | \$0 |
| 4 \$95 | \$95 | \$0 | \$0 | \$95 | \$95 | \$0 | \$0 |
| 5 \$83 | \$90 | \$0 | \$7 | \$83 | \$90 | \$7 | \$7 |
| 6 \$72 | \$90 | \$0 | \$18 | \$72 | \$90 | \$25 | \$18 |
| 7 \$61 | \$90 | \$0 | \$29 | \$61 | \$90 | \$54 | \$29 |
| 8 \$75 | \$90 | \$0 | \$15 | \$75 | \$90 | \$69 | \$15 |
| 9 \$81 | \$90 | \$0 | \$9 | \$81 | \$90 | \$78 | \$9 |
| 10 \$102 | \$102 | \$0 | \$0 | \$102 | \$90 | \$66 | \$12 |
| 11 \$115 | \$115 | \$0 | \$0 | \$115 | \$90 | \$41 | \$25 |
| 12 \$78 | \$90 | \$0 | \$12 | \$78 | \$90 | \$53 | \$12 |
| 13 \$99 | \$99 | \$0 | \$0 | \$99 | \$90 | \$44 | \$9 |
| 14 \$108 | \$108 | \$0 | \$0 | \$108 | \$90 | \$26 | \$18 |
| 15 \$125 | \$125 | \$0 | \$0 | \$120 | \$99 | \$5 | \$21 |
| Totals | \$1,421 | \$1,511 | \$90 | \$1,416 | \$1,421 | \$55 | |

FIGURE 3



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| Retrospective Method: Floor Payment Equals Initial Payment | | | | | | |
|--|----------------|-------------------|----------------|-----------------|-------------------|-------------------------|
| Payment Number | Normal Benefit | Account Value BOY | Annuity Factor | Benefit Payment | Investment Return | Survivorship Adjustment |
| 1 | \$1,526.69 | \$10,000.00 | 6.550 | \$1,526.69 | 13.0% | 1.0101 |
| 2 | \$1,643.01 | \$9,671.56 | 5.887 | \$1,643.01 | 3.0% | 1.0204 |
| 3 | \$1,611.71 | \$8,438.17 | 5.236 | \$1,611.71 | -30.0% | 1.0309 |
| 5 | \$1,074.47 | \$4,926.31 | 4.585 | \$1,526.69 | 10.0% | 1.0638 |
| 6 | \$1,125.64 | \$3,978.29 | 4.004 | \$1,526.69 | -5.0% | 1.0989 |
| 7 | \$1,018.44 | \$2,559.36 | 3.467 | \$1,526.69 | 30.0% | 1.1364 |
| 8 | \$1,260.92 | \$1,525.55 | 2.943 | \$1,526.69 | 25.0% | 1.1765 |
| 9 | \$1,501.09 | \$0.00 | 2.400 | \$1,526.69 | 22.0% | 1.2048 |
| 10 | \$1,744.13 | \$0.00 | 1.771 | \$1,526.69 | 15.0% | 1.2346 |
| Total | | \$12,506.09 | | | \$13,941.52 | |
| | | | | | | Account Value EOY |

FIGURE 4



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Prospective Method

Variable Annuity with Guaranteed Minimum Payments

| Annuity Units | Annuity Unit Value | Annuity Reserve | Units per Payment | Benefit Payment | Shortfall Amount | Shortfall (in units) | Adjusted Reserve | Reduced Units |
|---------------|--------------------|-----------------|-------------------|-----------------|------------------|----------------------|------------------|---------------|
| 10,112.25 | \$1.00 | \$10,112.25 | \$1,500.00 | \$1,500.00 | \$0.00 | 0.00 | \$10,112.25 | 1,500.00 |
| 9,134.20 | \$1.10 | \$10,047.62 | \$1,650.00 | \$1,650.00 | \$0.00 | 0.00 | \$10,047.62 | 1,500.00 |
| 8,179.50 | \$0.87 | \$7,116.17 | \$1,500.00 | \$1,500.00 | \$195.00 | 224.14 | \$6,921.17 | 1,449.67 |
| 6,987.77 | \$0.97 | \$6,778.13 | \$1,500.00 | \$1,500.00 | \$93.82 | 96.73 | \$6,684.31 | 1,424.35 |
| 6,078.13 | \$1.05 | \$6,382.04 | \$1,500.00 | \$1,500.00 | \$4.44 | 4.22 | \$6,377.60 | 1,423.05 |
| 5,364.88 | \$1.07 | \$5,740.42 | \$1,522.67 | \$1,522.67 | \$0.00 | 0.00 | \$5,740.42 | 1,423.05 |
| 4,703.31 | \$1.05 | \$4,938.48 | \$1,500.00 | \$1,500.00 | \$5.79 | 5.52 | \$4,932.68 | 1,420.66 |
| 4,045.27 | \$1.00 | \$4,045.27 | \$1,500.00 | \$1,500.00 | \$79.34 | 79.34 | \$3,965.93 | 1,377.71 |
| 3,219.92 | \$1.04 | \$3,348.71 | \$1,500.00 | \$67.18 | \$64.59 | \$3,281.53 | 1,329.41 | |
| 2,304.31 | \$1.04 | \$2,396.48 | \$1,500.00 | \$117.42 | \$112.90 | \$2,279.06 | 1,175.45 | |

FIGURE 5



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| Withdrawal Number | Account Value BOY | Withdrawal Amount | Investment Return | Account Value EOY |
|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1 | \$100,000.00 | \$7,500.00 | 12% | \$103,600.00 |
| 2 | \$103,600.00 | \$7,770.00 | 16% | \$111,162.80 |
| 3 | \$111,162.80 | \$8,337.21 | 12% | \$115,164.66 |
| 4 | \$115,164.66 | \$8,637.35 | -5% | \$101,200.95 |
| 5 | \$101,200.95 | \$8,637.35 | -10% | \$83,307.24 |
| 6 | \$83,307.24 | \$8,637.35 | -21% | \$58,989.21 |
| 7 | \$58,989.21 | \$8,637.35 | 5% | \$52,869.45 |
| 8 | \$52,869.45 | \$8,637.35 | -14% | \$38,039.61 |
| 9 | \$38,039.61 | \$8,637.35 | 1% | \$29,696.28 |
| 10 | \$29,696.28 | \$8,637.35 | -15% | \$17,900.09 |
| 11 | \$17,900.09 | \$8,637.35 | -5% | \$8,799.61 |
| 12 | \$8,799.61 | \$8,637.35 | 15% | \$186.60 |
| 13 | \$186.60 | \$8,637.35 | 23% | \$0.00 |
| 14 | \$0.00 | \$8,637.35 | 10% | \$0.00 |
| 15 | \$0.00 | \$8,637.35 | 8% | \$0.00 |

FIGURE 6

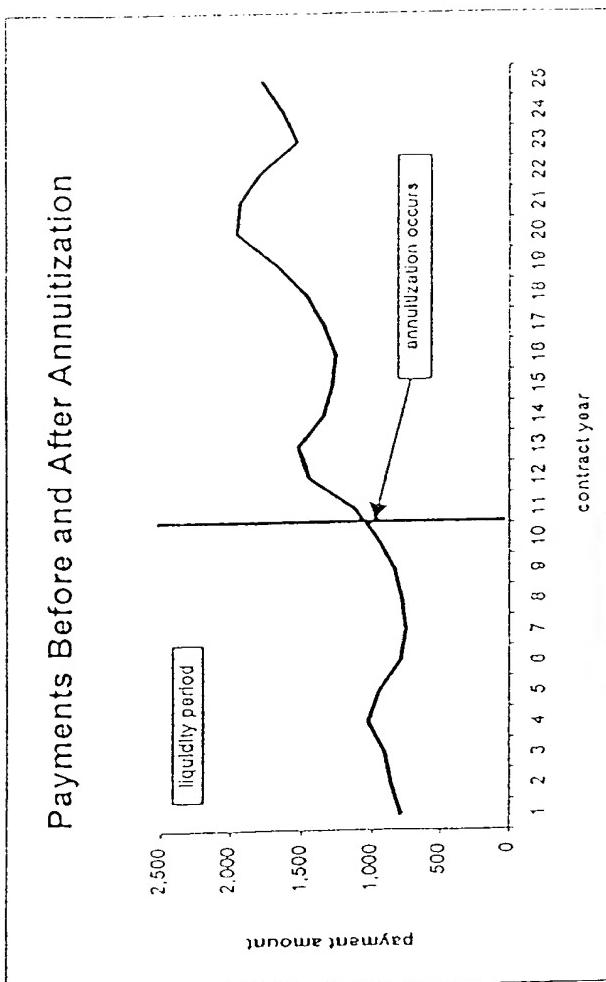


FIGURE 7

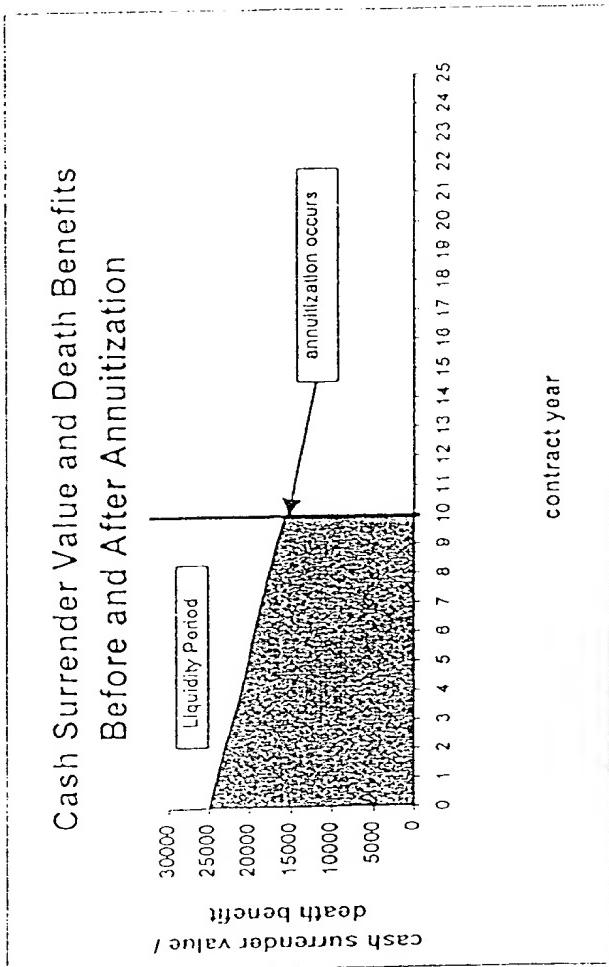
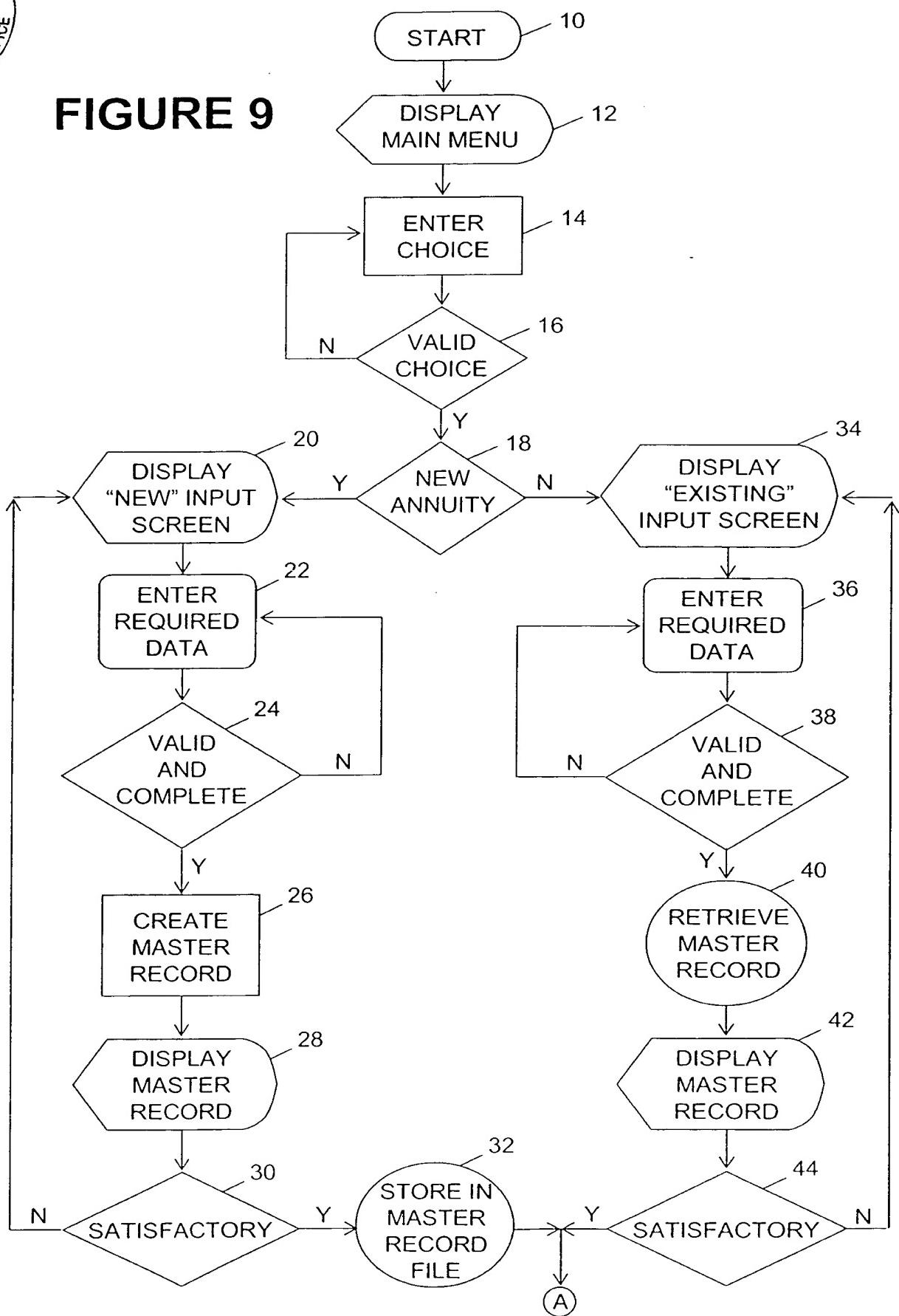


FIGURE 8



FIGURE 9



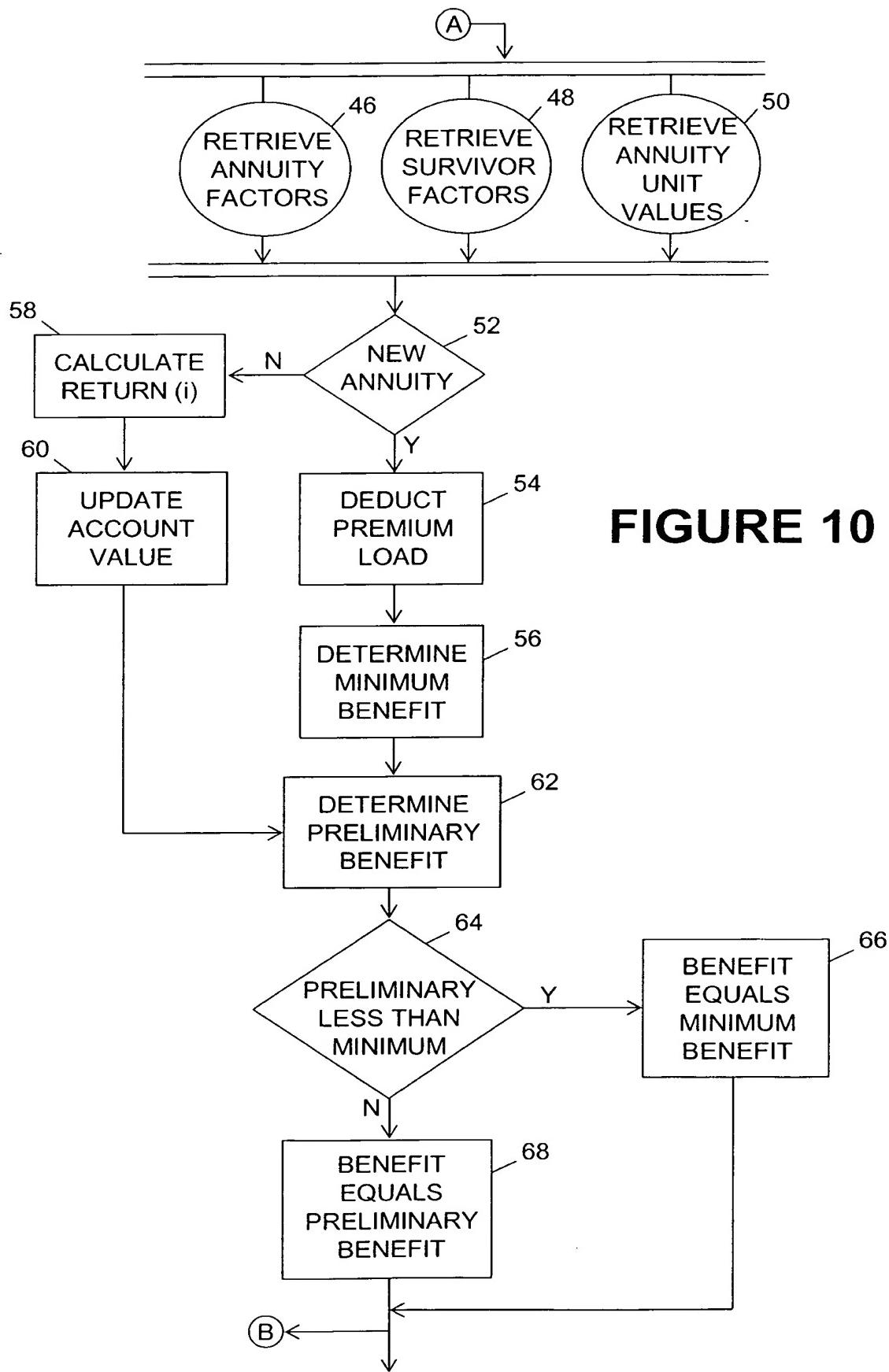
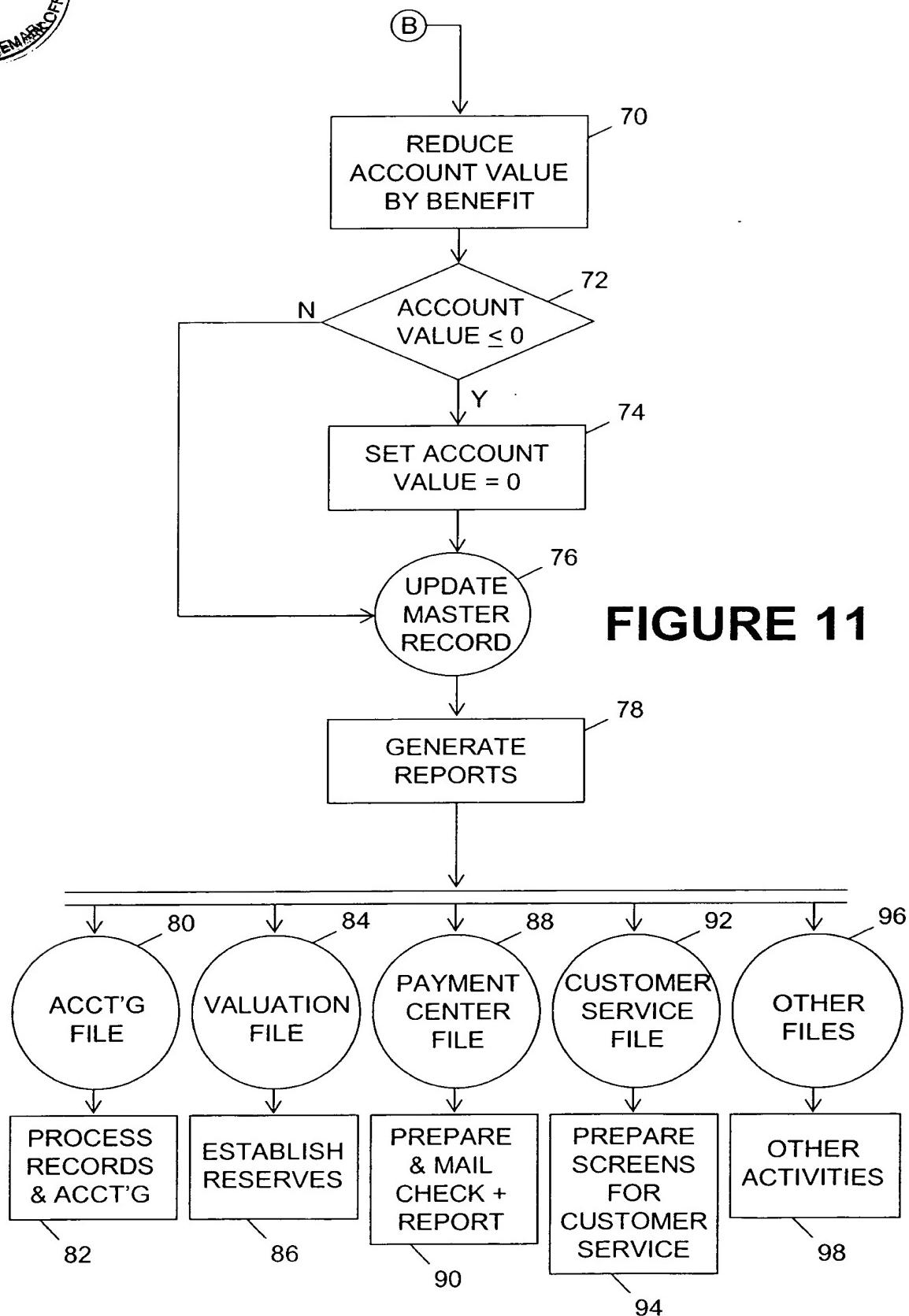
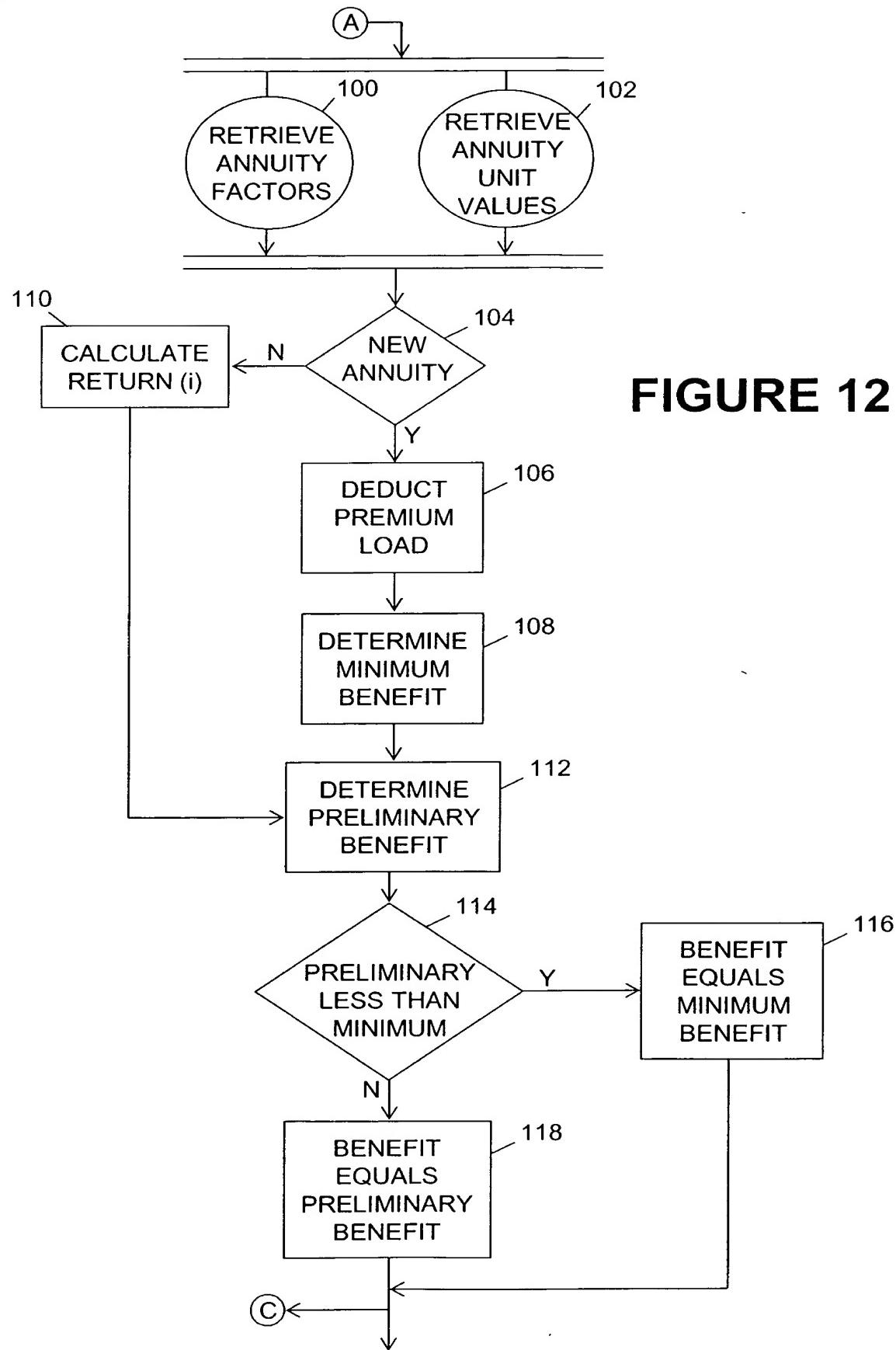
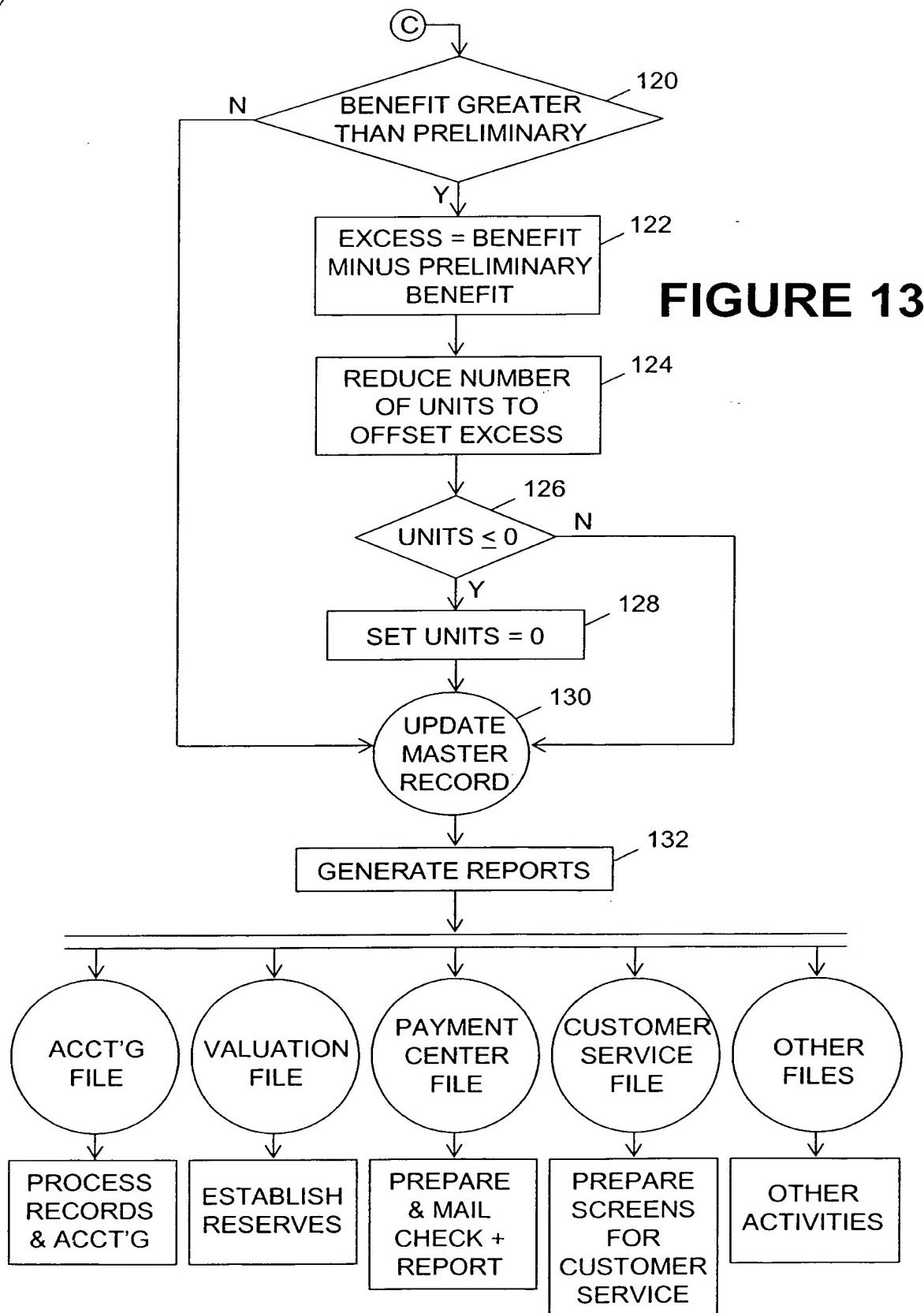


FIGURE 10







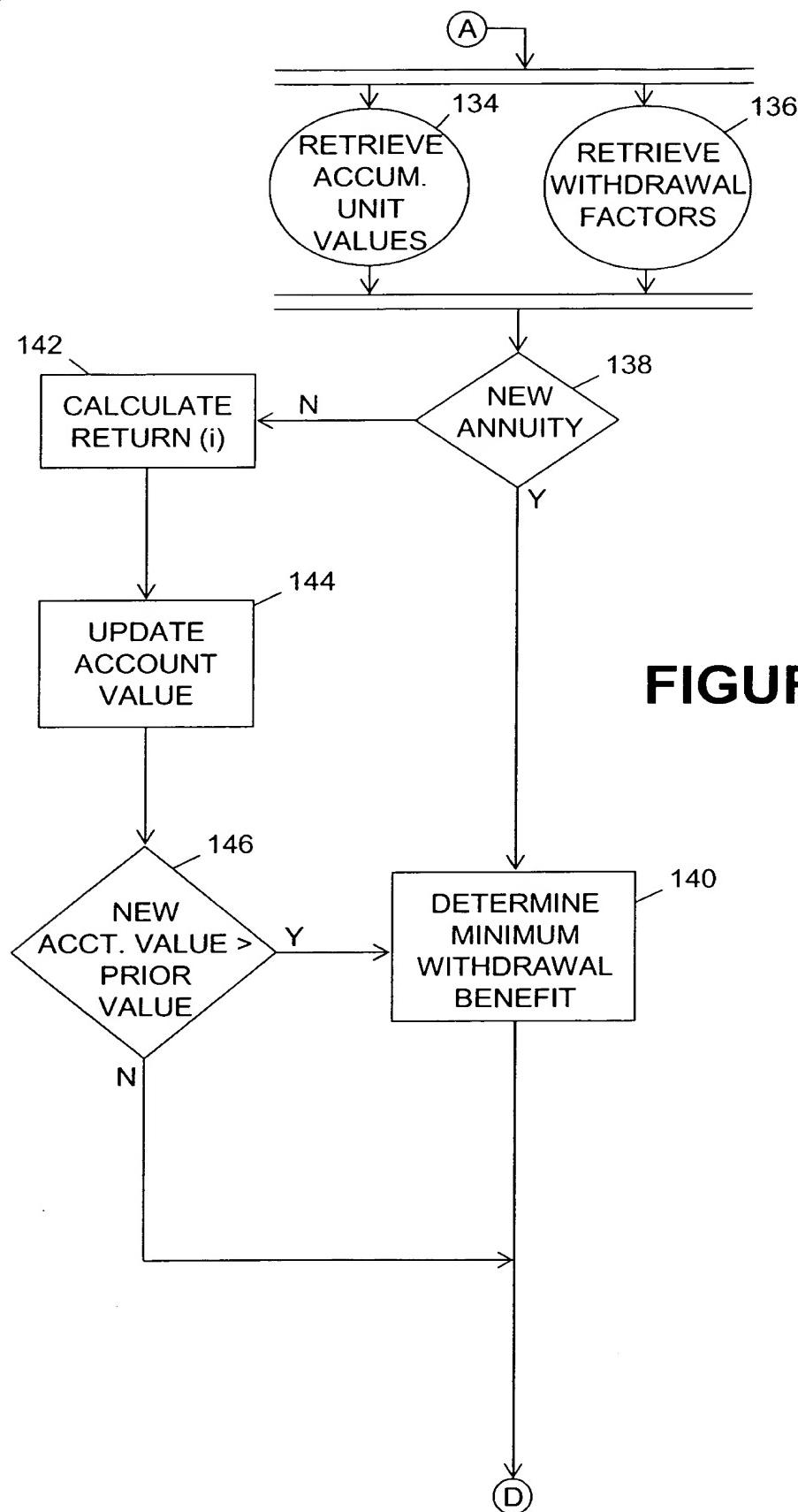
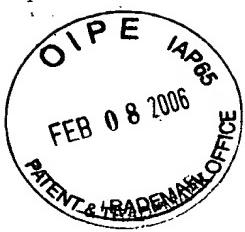
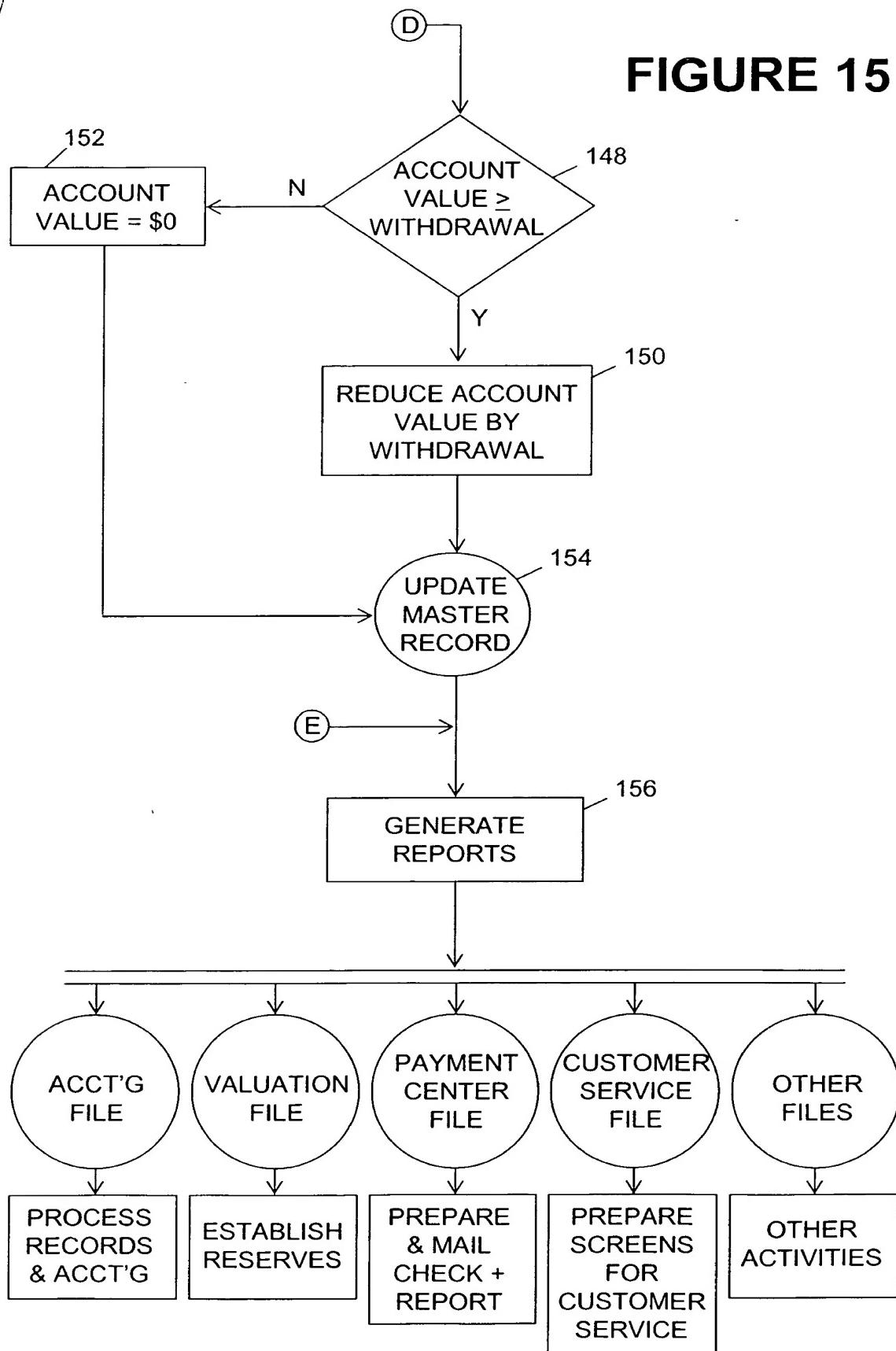


FIGURE 14

FIGURE 15



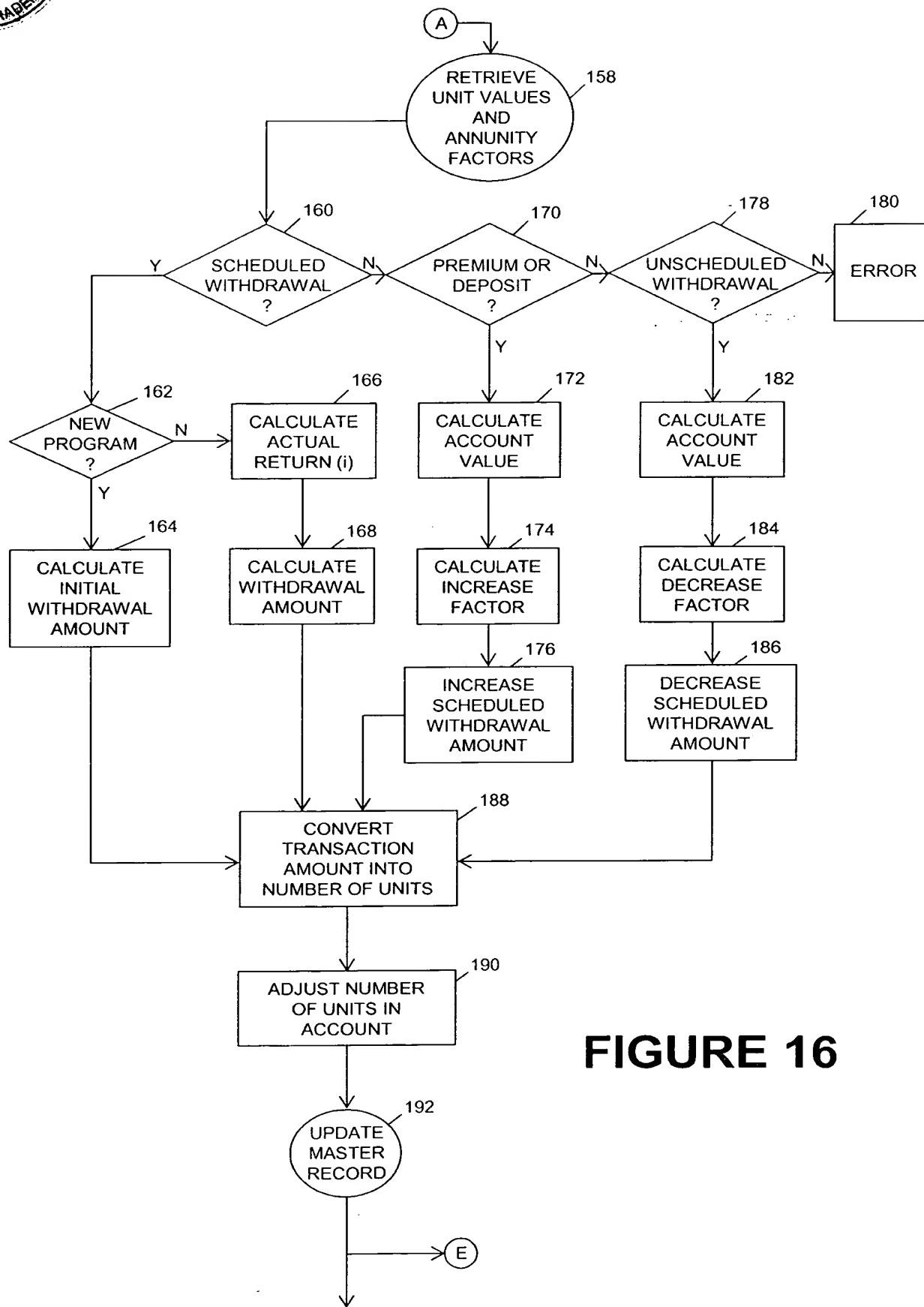


FIGURE 16